American Bi

The Daily Financial Services Newspaper

VOL. CL NO. 116 | Friday, June 14, 1985 | 150th Year

TODAY

FINANCE COMPANY SURVEY: The *American Banker* annu al survey of finance companies finds an industry riding high on the continuing economic upturn.... 1

AUTOS MOBILE: Chrysler Financial, which leads all comers in *American Banker*'s 1984 survey of finance companies, is doing it again, with a record first quarter.... 1

HIGH RISK INSTRUMENT: Corporate bond insurance will become a reality shortly, with one company about to begin offering it and two others to follow within a year.... 1

INTERNATIONAL BRIEFING: The international financial community is concerned by the renewed possibility of another drop in oil prices.... 2

MR. LANCE SELLS: The First Railroad and Banking Company of Georgia has agreed to buy Bert Lance's Calhoun First National Bank.... 2

PRELUDE TO A BUYOUT? First Union Corp. in Charlotte, N.C., has agreed to buy a small equity interest in Commerce Union Corp. of Nashville, Tenn.... 2

STANDARDS SET: A committee of the Public Securities Association, a trade group of tax-exempt bond dealers, has developed the standard prepayment index — a crucial factor in the trading of collateralized mortgage obligations, or CMOs.... 3

Mortgage Securities

LAUNDRY BILL: The Reagan administration proposed legislation that would make money laundering a criminal offense and give law enforcement agencies direct authority to prosecute banks and bank employees.... 3

DOWNGRADED: Keefe, Bruyette & Woods lowered its investment rating on BankAmerica Corp. from "C" to "C/D".... 3

REQUIRED READING: Richard H. Dionne, president of the Provident Institution for Savings in Boston, admonishes financial institutions to cooperate with government investigations instead of "stonewalling".... 4

BIG DEALS: Indiana's new interstate banking law and the Ohio thrift crisis helped make the Midwest the hub of merger activity in May.... 24

Quote

It's like you're waiting for the other shoe to drop, but you're living under a centipede.

An analyst speaking about BankAmerica's plight [3]

Unquote

Corporate Bond Guarantees Loom on Insurance Horizon

By LYNN BRENNER

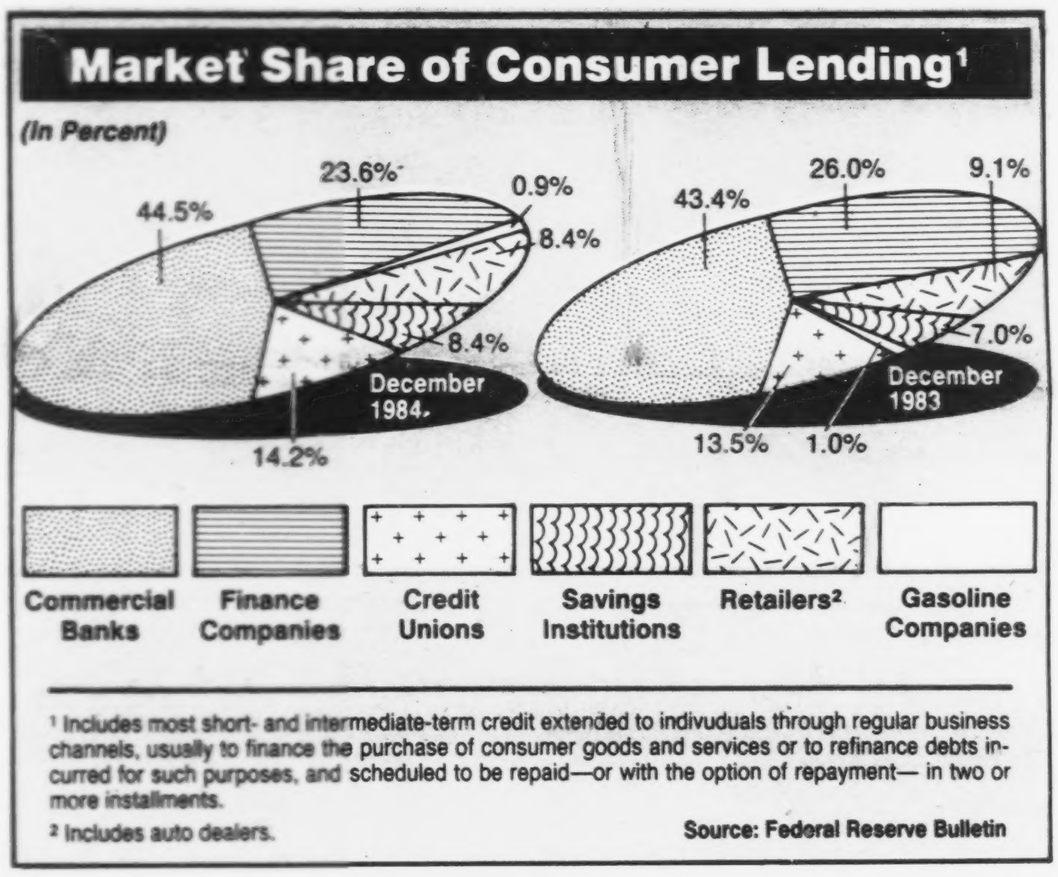
NEW YORK — Institutional investors are betting hundreds of millions of dollars that corporate bond insurance — a guarantee that bondholders will receive timely payment of principal and interest — is going to be the hottest financial guarantee product around in the next few years.

Insurance bonds now guarantee a wide variety of instruments, ranging from municipal bond issues to individual investors' promissory notes in limited partnerships. But corporate bond insurance will be the riskiest type of financial guarantee offered to date, according to some market experts.

American Financial Assurance Corp., the first company to specialize in insuring taxable issues, will open its doors "any day now," according to executives at Standard & Poor's Corp., which rates financial guarantors.

Two other corporate bond guarantors will probably enter the market within the next 12 months, adds S&P managing director Robert Mebus. "And at least 15 companies interested

➡ Guarantees: Page 18



¹ Includes most short- and intermediate-term credit extended to indivuduals through regular business channels, usually to finance the purchase of consumer goods and services or to refinance debts incurred for such purposes, and scheduled to be repaid—or with the option of repayment— in two or more installments.

² Includes auto dealers.

Source: Federal Reserve Bulletin

Finance Companies Prosper in 1984

Chrysler Financial's Stunning Growth Fueled by Parent's Automobile Sales

By ROBERT M. GARSSON

NEW YORK — "When cars are moving," says Chrysler Financial Corp.'s Glenn E. Meyer, "everyone's job gets easier."

If so, then Mr. Meyer, manager of financial reporting for Chrysler Financial, had an easy time of it in 1984. Cars were moving and Chrysler Financial Corp. was soaring.

CHRYSLER

The captive finance company — so called because the bulk of its business derives from financing auto sales for its parent, Chrysler Corp. — reported net income of $83 million, up from $47 million the previous year.

Assets grew at an equally stunning pace. At yearend 1984, the firm recorded total assets of $7.2 billion, an increase of 67% from the previous year's $4.3 billion.

Measured by capital funds, the Troy, Mich.-based company shows up in the

➡ Chrysler: Page 11

Economy's Surge Enables Top Firms To Post Sizable Gains, Survey Shows

By L. MICHAEL CACACE

NEW YORK — The nation's top finance companies in 1984 reaped large benefits from the economic upturn that began in 1983 and continued last year. Their total capital funds, net income, net consumer receivables, net commercial receivables, net leasing receivables, and factoring volume all rose sizably, as shown in the *American Banker's* annual survey of the finance company industry published today.

Indicative of this surge was the experience of the Chrysler Financial Corp., the fastest growing of the nation's top

➡ Survey: Page 12

Top 5 Finance Companies In Net Income for 1984

	(Millions)
1. General Motors Accept. Corp.	$784.8
2. General Electric Credit Corp.	320.3
3. Ford Motor Credit Co.	310.4
4. Household Finance Corp.	153.3
5. American Express Credit Corp.	140.0

Key Senators Scorn House Banking Bill

But White House Backs Plan for 1990 'Trigger'

By JAY ROSENSTEIN and BARTLETT NAYLOR

WASHINGTON — Senate Banking Committee leaders signaled their House counterparts Thursday that a long battle could be in store over the question of how to let banks expand interstate.

Interstate Banking

The Reagan administration entered the fray as well on Thursday, as Treasury Secretary James Baker sided with the Democratic-controlled House Banking Committee, which voted Wednesday to mandate nationwide banking in 1990.

At a hearing of the Senate Banking Committee, Chairman Jake Garn, R-Utah and colleagues criticized the House initiative. Mr. Garn and others favor only regional interstate banking zones approved by the states, contending that a broader approach doesn't make sense politically or economically.

Mr. Garn, noting that the Supreme Court earlier this week upheld the constitutionality of regional banking, added: "I certainly see no need to have an interstate banking provision" in legislation that the Senate will work on this year. Mr. Garn will hold three more hearings in preparation for writing his own banking powers bill, which he has promised to introduce this month.

Sen. William Proxmire of Wisconsin, the ranking Democrat on the committee, also bemoaned the House action as

➡ Interstate: Page 8

Your Mid-South Connection

THIRD NATIONAL BANK

Member F.D.I.C.
Nashville, Tennessee

CIT Financial Corp. Shuffles Management Of Factoring Group

LIVINGSTON, N.J. — CIT Financial Corp., has made several changes within the CIT Factoring and Commercial Finance Group, which was formed in 1984. The group consists of Manufacturers Hanover Commercial Corp., Meinhard-Commercial Corp., and William Iselin & Co.

Joseph A. Dehler, 53, executive vice president of Manufacturers Hanover Commercial, is moving back to Meinhard-Commercial as president and chief executive officer. He started in factoring at Meinhard and spend the first 13 years of his career there.

Leonard S. Grollman, 58, who has been president and CEO of Meinhard while also serving as vice chairman of the group, will now concentrate solely on his group responsibilities.

At Manufacturers Hanover Commercial, George T. Wendler, 40, was named executive vice president and general manager of the factoring division; and Emmanuel Darmanin, 41, was appointed executive vice president and general manager of the commercial finance division. Lawrence A. Marsiello, 34, was elected a senior vice president and will serve as deputy to the general manager.

CIT Financial Corp. is a subsidiary of Manufacturers Hanover Corp., parent company of Manufacturers Hanover Trust Co., New York. ■

James W. Aldrich Named CEO, Northwest National

CHICAGO — James W. Aldrich, 45, has been elected president and chief executive officer of Northwest National Bank, a member of the $1.6 billion-asset Chicago-area Lane Bank Group.

He succeeds Fred W. Heitmann Jr. who has become president of Northwest National's one-bank holding company, Northwestco.

Mr. Aldrich joins Northwest from Society National Bank, Canton, Ohio, where he most recently served as executive vice president of lending for Society National Bank of Eastern Ohio, a consolidated division for Society National's affiliates. ■

Progressive . . .

Continued from Page 7

"It has a lot to do with eliminating our [real estate owned through foreclosure] and getting back into traditional mortgage banking business," said James Hennis, a former stockbroker who recently was elected president and chief operating officer. Mr. Hennis said Progressive's real estate owned totals some $10 million.

Besides Mr. Hennis, Progressive's board, which recently was reduced to eight members from 16, also elected James I. Condie Jr., a mortgage broker, as vice chairman and chief executive officer, and Arthur A. Shafran as chairman of its executive committee.

Progressive's former president and chief executive officer, Lon E. Harmon, is on a permanent medical leave of absence, Mr. Hennis said.

In other matters, Mr. Hennis said it is "unlikely" that Mr. Carter would proceed with a previously announced plan to purchase the thrift "as agreed upon.

"But," Mr. Hennis said, "we are still negotiating with him."

Progressive said it is seeking regulatory approval to include in its net worth $2 million from the sale of a subordinated debenture to Mr. Carter last December, when the proposed acquisition was announced. ■

Finance Companies Post Large Gains in 1984

Continued from Page 1

25 finance companies as ranked by capital funds, the major measure of size. The auto financing subsidiary of the Chrysler Corp., based in Troy, Mich., saw its capital funds rise 50.5% to $1.4 billion at yearend 1984, from $933 million a year earlier, to move it up six places in rank to sixth position. Capital growth was sparked by an infusion of $205 million in capital from its parent company.

In addition, Chrysler Financial's net income rose 75.28% to $83.1 million in 1984, compared with $47.4 million in 1983, to rank the company 12th in net income. According to a spokesman for the company, the increase in net income was aided by "the increased penetration of the Chrysler product line, and through the use of special finance plans."

Another trend emerged last year. Improved economic conditions brought with them stiffer competition in the consumer lending field from commercial banks and thrifts. As a result, consumer finance companies lost market share to these institutions in 1984. This was especially true in the auto financing field, where the finance companies' share fell four percentage points.

An example of the impact of this competition is seen in the earnings performance of General Motors Acceptance Corp., whose net income fell 22% last year. In fact, GMAC observed in its annual report that "the effects of higher borrowing costs and sharply increased competition for automotive financing in 1984 contributed to reductions in financing volume and net income."

A summary of the major findings of *American Banker's* annual finance company survey shows:

• Total capital funds of the top 100 finance companies in the field rose 6% in 1984 to $38.6 billion, after rising 7.2% to $36.4 billion in 1983.

• Net income for the top 50 earners in the field, excluding the financing arms of the three major automobile manufacturers, rose 16% in 1984, after rising 10% in 1983.

The combined net income of GMAC, Ford Motor Credit Co., and Chrysler Financial Corp. fell 12% in 1984 after jumping up 38% in 1983. These movements are heavily influenced by the performance of GMAC, whose net income rose 46% in 1983 to a record $1.002 billion, then fell 22% last year to $784.8 million. Ford Motor Credit posted a modest 6.4% gain in net income last year, after posting a 27.5% increase in 1983, and Chrysler Financial's income soared 75% last year, after falling 9% in 1983.

• The top 10 consumer finance companies posted a 12.8% gain in net consumer retail and real estate receivables last year.

• The top 10 commercial finance companies had an 18.1% gain in their

THE FINANCIAL SOURCE℠

It's supplying needed capital through our Merchant Banking Group. Our Merchant Banking Group has established itself as a recognized leader in arranging private placement financing and in managing and underwriting offshore capital market issues for U.S. banking institutions.

It's providing bridge loan financing to enable a New England bank to expand through acquisition. Our staff of professionals has the experience – and creativity – to arrange financing structures and terms to suit your individual needs.

Banks Claim Larger Share of Consumer Finance Market in '84

net commercial and industrial receivables.

• The industrial and equipment leasing receivables of the top 10 nonbank firms in the field moved up 17% in 1984.

• The top 10 bank-related leasing firms posted an 11.7% gain in their industrial and equipment leasing receivables.

• And the factoring volume of the top factors in the field moved up 16%.

For definitions of all the terms used in today's study, plus a description of the various statistical listings, see the story on page 17.

Aggregate Consumer Finance Data

According to aggregate finance company data from the Federal Reserve Board, consumer installment credit rose 20.4% in 1984 to $427 billion from $396.1 billion a year earlier. Commercial banks held 44.5% of this credit last year, up from 43.4% in 1983; savings institutions — savings banks and savings and loan associations — had 8.4% in 1984, up from 7% in 1983; credit unions had 14.2%, up from 13.5%; finance companies had 23.6% in 1984, down from 26% in 1983; and retailers and gasoline companies had 9.3%, down from 10.1% in 1983.

The largest component of consumer installment credit is auto installment credit, which acounted for $170 billion, or 40% of the 1984 consumer installment credit total of $427 billion. Auto installment credit rose 19.3% in 1984, with commercial banks increasing their share of this market to 50.3% from 47.4% in 1983. Credit unions also increased their share of this market to 19.1% last year from 18% in 1983. The finance company share fell to 30.6% in 1984 from 34.6% in 1983.

"Since the recovery, banks and thrifts have been very aggressive in the consumer lending field, and have offered the consumer more attractive interest rates than finance companies," one analyst said.

Federal Reserve Board data support this statement. According to the Fed, in November 1984 the most common rate on a 48-month new-car loan from a commercial bank was 13.91%. This rate was 133 basis points lower than the 15.24% new-car loan rate of the top three auto finance company firms — GMAC, Ford Motor Credit Co., and Chrysler Financial Corp. A year earlier, the commercial bank offering rate was only four basis points lower than the finance company rate, or 13.46% for banks and 13.50% for the finance companies.

The Fed's finance company rate is a volume-weighted average covering all loans purchased during the month. The commercial bank data are a simple unweighted average of each bank's most common rate charged during the first week of the month.

Other findings of the survey include the following:

•GMAC remains the top finance company in the field with $5.94 billion in total capital funds on Dec. 31, 1984, down 1.1% from $6 billion on Dec. 31, 1983.

• The largest domestic, bank-related finance company is C.I.T. Financial Corp., New York, which ranked fifth in total capital funds with $1.49 billion.

The company, which is a subsidiary of Manufacturers Hanover Corp., was also the top factoring company in the nation with a factoring volume of $8 billion in 1984. The $8 billion figure includes $2.5 billion in factoring from Manufacturers Hanover Commercial Corp., which was incorporated into C.I.T. on Jan. 7, 1985.

• The nations's seventh largest savings institution, the $8.9 billion-deposit Glendale Federal Savings and Loan Association, Glendale, Calif., acquired Armco Financial Corp. of Dallas from Armco Inc., Middletown, Ohio, for about $63 million on April 11. Armco Financial ranked 46th in total capital funds with $124.4 million on Dec. 31, 1984.

• The largest foreign, bank-related finance company is Heller Financial Inc., Chicago, which ranked 18th with $700 million in capital funds. Formerly known as Walter E. Heller & Co., it was acquired by Fuji Bank Ltd., Tokyo, on Jan. 24, 1984. ■

It's helping a Chicago bank extend accounts receivable financing to a local wholesaler who imports toys and knickknacks from the Far East. We view loan participations as partnerships – involving, in each case, a close working relationship between us and our correspondent bank.

It's providing a variety of credit services for correspondent banks of all sizes all across the country.

In times past, the credit extended by Manufacturers Hanover to correspondents consisted largely of lines of credit and overlines to smaller banks for the benefit of their customers.

Today, the needs of our banking partners have broadened beyond the traditional – and we have what it takes to accommodate them.

In addition to the capital resources of a major money-center bank, we have the human resources. People who are knowledgeable about the specialized needs of our correspondents' customer base – including such sophisticated forms of credit as leveraged buyouts, asset-based financing, leasing and real estate construction loans.

We also have a well-earned reputation as a willing and innovative lender to bank holding companies, both large and small, for acquisition purposes. What's more, we offer both private placement and offshore debt financing to supplement traditional revolving credits.

It has taken hard work and an unwavering commitment for Manufacturers Hanover Trust to be so widely regarded, for so long, as America's premier correspondent bank.

Today, as always, we bring quality, loyalty and consistency to our correspondent network of 2,700 domestic and 1,700 international banks. Quality in our services and the personnel who deliver them. Loyalty under varying economic conditions. Consistency in our day-to-day handling of details, whether performing credit or operating services.

Discover The Financial Source. Contact Merrill O. Burns, Senior Vice President and Deputy General Manager, Manufacturers Hanover Banking Group, 270 Park Avenue, New York, NY 10017. Telephone: (212) 286-4940.

North American Division Banking Group

MANUFACTURERS HANOVER

The Financial Source.℠ Worldwide.

Member FDIC

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the **Finance Company Industry** survey that appears in today's edition? Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-4836.

(1.) How would you **change** the tabulation to make it more useful? What would you add?

(2.) What do you like **best** about this tabulation?

(3.) What do you like **least** about this tabulation?

(4.) **How** do you use this information in your work?

(5.) What **new** statistical survey would you like to see?

Name (optional)_____

Title_____

Company_____

Address_____

Phone_____

Top 100 Finance Companies in the U.S.

By Size of Capital Funds Dec. 31, 1984 or Nearest Fiscal Year-End

(In thousands of Dollars)

Rank		Total Capital Funds (a) 12/31/84	12/31/83	Rank 12/83	Gain in Rank	Capital & Surp 12/31/84	Receivables Net 12/31/84	Total Assets 12/31/84	Net Income (e) 1984	Deferred Income 12/31/84	Receivables Acquired (f) 1984	Bank Credit (k) 12/31/84
1	General Motors Acceptance Corp., Detroit	5,943,600	6,013,000	1		4,166,700	50,051,500	54,425,400	784,800	6,499,700	101,274,300	10,662,500
2	Ford Motor Credit Co., Dearborn, Mich.	2,892,100	2,861,500	2		2,081,800	23,091,500	24,034,600	310,400	3,113,800	42,293,700	4,400,000
3	Sears Roebuck Acceptance Corp., Wilmington, Del.	2,213,124	2,083,919	3		2,063,123	9,774,737	9,781,641	129,191	813,370	5,775,217	6,308,100
4	General Electric Credit Corp., Stamford, Conn.	1,996,781	2,019,209	4		1,566,943	15,310,681	18,466,773	320,349	3,617,640	20,928,080	4,005,000
5	C.I.T. Financial Corp., New York (g,h)	1,485,220	1,453,455	5		1,067,308	6,395,406	7,153,141	137,074	1,565,808	10,439,872	1,610,710
6	Chrysler Financial Corp., Troy, Mich.	1,404,247	933,183	12	+ 6	994,529	6,793,286	7,148,618	83,105	738,098	16,592,381	4,007,500
7	Associates Corporation of North America, Dallas (b)	1,210,813	1,149,760	6		932,411	5,933,973	6,638,427	139,212	1,087,110	10,308,667	2,085,739
8	Avco Financial Services, Inc., Newport Beach, Calif. (b)	1,186,657	1,107,167	7		784,715	3,190,346	5,693,990	102,507	485,802	1,968,787	1,083,945
9	Household Finance Corp., Prospect Heights, Ill. (u)	1,148,700	1,066,165	8		832,600	5,151,400	6,572,700	153,300	776,700	2,398,200[2]	838,300[3]
10	ITT Financial Corp., St. Louis, Mo.	1,075,294	828,969	14	+ 4	675,296	4,634,256	5,346,631	124,407	587,273	7,766,098	1,807,724
11	Beneficial Corp., Wilmington, Del.	1,042,800	1,003,000	10		992,800	5,037,500	7,720,900	106,300	45,700	N.A.	788,100
12	Commercial Credit Co., Baltimore	952,250	1,031,400	9		843,710	5,448,426	7,373,019	49,603	416,581	8,046,149	1,001,900
13	American Express Credit Corp., Wilmington, Del.	861,000	726,000	15	+ 2	663,000	5,526,000	5,727,000	140,000	57,000	42,376,000	1,256,000
14	Montgomery Ward Credit Corp., Wilmington, Del.	846,000	850,415	13		710,000	3,701,000	3,942,000	80,000	0	5,677,000	1,899,000
15	International Harvester Credit Corp., Chicago (b,c)	842,486	N.A.	...		662,017	3,088,468	3,374,975	44,921	280,730	3,993,878	2,157,416
16	Westinghouse Credit Corp., Pittsburgh	748,977	577,621	21	+ 5	445,717	3,612,528	3,765,579	67,075	267,748	3,264,006	1,300,800
17	J.C. Penney Financial Corp., New York (b)	712,213	660,111	16		693,465	2,154,944	2,315,743	53,666	0	5,017,000	745,110
18	Heller Financial, Inc., Chicago (m,n)	699,765	617,540	18x		383,853	2,943,894	3,055,941	(181,863)	76,688	N.A.	N.A.
19	Barclays American Corp., Charlotte, N.C. (m)	682,036	638,836	17		499,151	2,793,216	3,024,328	30,113	400,461	8,423,987	1,201,200
20	John Deere Credit Co., Reno, Nev. (b)	629,305	589,067	19		534,305	2,800,210	2,833,041	52,238	541,651	2,283,000	1,684,000
21	Borg-Warner Acceptance Corp., Chicago	618,900	581,300	20		400,200	3,523,500	3,793,800	43,800	363,600	7,095,300	1,200,800
22	Transamerica Financial Corp., Los Angeles	453,696	426,608	23	+ 1	285,637	1,818,094	1,958,258	52,252	129,376	1,263,010	755,000
23	Credithrift Financial Corp., Evansville, Ind.	453,073	404,479	24	+ 1	297,898	1,606,316	1,921,489	46,171	309,120	2,108,218	336,000
24	Norwest Financial Services, Inc., Des Moines, Iowa (g)	450,141	310,313	30	+ 6	289,087	1,832,810	2,103,023	45,726	419,276	2,119,169	317,000
25	FinanceAmerica Corp., Allentown, Pa. (g)	399,338	337,434	28	+ 3	194,910	2,839,254	2,955,306	160	466,402	4,908,878	10,000
26	Security Pacific Finance Corp., San Diego, Calif. (g)	387,800	489,000	22		387,800	3,007,900	3,267,800	47,000	0	1,592,900	514,400
27	Manufacturers Hanover Fin'l Serv, Inc, Huntingdon Valley, Pa.(g)	359,808	362,334	26		178,142	1,302,512	1,420,977	26,691	247,601	2,981	949,185
28	J.I. Case Credit Corp., Racine, Wis.	357,856	375,768	25		274,886	1,490,260	1,553,241	33,353	123,434	1,131,886	688,500
29	Xerox Credit Corp., Greenwich, Conn.	337,800	.....	...		337,800	1,723,500	1,840,000	57,700	444,300	1,055,300	500,000
30	Sperry Financial Corp., New York (c)	332,976	N.A.	...		282,475	669,385	671,953	14,875	46,053	2,208,703	253,000
31	Aristar, Inc., Miami (j)	313,942	138,231	41	+10	183,016	578,591	753,999	32,761	131,145	706,157	150,000
32	Gulf Oil Financial Corp., Houston	276,800	309,100	31		171,300	1,140,200	1,169,300	26,800	0	15,601,400	800,000
33	Allis-Chalmers Credit Corp., West Allis, Wis.	275,373	275,210	32		190,600	1,155,500	1,313,300	23,200	104,500	480,300	677,168
34	Clark Equipment Credit Corp., Buchanan, Mich.	263,959	231,336	34		162,334	1,150,632	1,211,847	19,316	187,761	1,630,671	371,559
35	Mobil Oil Credit Corp., Kansas City, Mo.	250,126	248,603	33		250,126	1,135,901	1,160,318	29,524	13,240	16,952,117	961,000
36	Mack Financial Corp., Allentown, Pa.	243,400	226,164	35		173,416	720,786	737,494	26,376	87,104	1,567,745	352,820
37	Fruehauf Finance Co., Detroit	225,467	213,348	36		225,467	592,897	601,023	20,119	185,831	399,564	177,000
38	Leucadia National Corp., New York	211,000	111,563	47	+ 9	207,000	211,000	742,000	52,000	0	0	175,000
39	Fleet Financial Corp., Providence, R.I. (g)	168,025	128,715	44	+ 5	111,125	672,227	736,735	24,170	100,078	939,426	50,000
40	Sunoco Credit Corp., Wilmington, Del.	151,818	151,353	39		151,817	255,231	255,790	12,765	0	1,118,817	0
41	Commercial Alliance Corp., New York (c,g)	148,768	143,586	40		95,489	589,571	590,814	15,994	137,907	471,767	0
42	Whirlpool Acceptance Corp., Benton Harbor, Mich.	145,517	134,949	42		112,517	423,491	467,742	11,568	3,602	1,380,511	268,750
43	May Department Stores Credit Co., Reno, Nev. (b)	140,631	127,708	45	+ 2	140,631	557,216	560,466	12,923	0	21,646	0
44	Cessna Finance Corp., Wichita, Kan. (b)	137,932	130,200	43		93,932	403,818	428,762	9,733	0	257,185	180,000
45	ITT Credit Corp., East Meadow, N.Y.	128,826	124,412	46	+ 1	128,825	752,115	766,777	16,976	18,821	212,483	690,000
46	Armco Financial Corp., Dallas	124,367	.....	...		77,117	392,160	456,610	7,867	7,295	186,900	288,684
47	E.F. Hutton Credit Corp., Greenwich, Conn.	117,808	110,258	48	+ 1	102,570	925,844	874,542	13,585	181,150	361,000	280,000
48	Paccar Financial Corp., Bellevue, Wash.	114,498	N.A.	...		114,497	760,488	796,086	10,118	0	1,108,512	145,000
49	Foothill Group, Inc., Los Angeles	108,824	62,925	59	+10	32,703	332,236	402,301	3,213	36,630	209,324	148,000
50	Honeywell Finance, Inc., Minneapolis	98,588	157,987	38		98,588	440,366	452,789	9,095	0	696,100	468,000
51	Ingersoll-Rand Financial Corp., Woodcliff Lake, N.J.	93,196	65,204	57	+ 6	67,918	648,694	662,797	7,709	136,764	644,543	300,000
52	Northwest Acceptance Corp., Portland, Ore. (c,g)	85,669	90,069	49		57,989	235,667	257,445	3,072	36,956	128,984	134,000
53	Union Oil Credit Corp., Los Angeles	85,612	81,130	50		75,612	234,230	234,354	4,483	0	1,405,596	150,000
54	Congress Financial Corp., New York (g)	83,177	68,904	53		39,959	455,655	476,335	7,161	487	957,000	41,000
55	Carrier Distribution Credit Corp., Syracuse, N.Y.	83,000	76,067	51		76,000	230,543	263,111	10,571	559	2,169,840	810,000
56	PSFS Credit Corp., Norwalk, Conn. (g)	80,296	.....	...		80,296	677,449	761,643	9,358	134,099	292,119	0
57	Associated Dry Goods Credit Corp., New York (b)	73,596	66,800	55		73,596	222,882	222,934	6,792	0	1,225,000	426,000
58	Amoco Credit Corp., Chicago	68,585	51,925	63	+ 5	68,585	361,878	392,774	16,984	0	1,354,480	223,000
59	Midland-Guardian Co., Cincinnati	62,151	68,076	54		50,027	29,012	157,930	1,733	0	36,454	86,000
60	Allied Stores Credit Corp., New York (b)	61,425	63,857	58		61,425	203,427	203,791	7,568	6,520	797,182	529,900
61	Standard Financial Corp., New York (g)	57,597	51,783	64	+ 3	41,797	13,997	116,916	6,562	N.A.	52,993	49,000
62	Government Employees Financial Corp., Denver	56,678	55,609	61		43,317	128,261	193,920	4,940	7,899	94,575	34,500
63	Mellon Financial Services Corp., Oak Brook, Ill. (g)	55,514	52,838	62		55,514	364,093	396,957	4,498	31,678	5,370	0
64	First Family Financial Services, Atlanta (g)	55,130	36,944	75	+11	19,000	144,832	152,203	4,209	51,159	188,673	4,000
65	Amca International Finance Corp., Brookfield, Wis.	53,504	57,179	60		45,747	161,891	171,875	4,597	4,419	136,771	160,000
66	Fidelity Acceptance Corp., Minneapolis (b,g)	51,595	42,807	72	+ 6	47,585	114,128	127,955	5,951	26,363	116,675	43,000
67	Transway Finance Co., Savannah, Ga.	49,957	45,049	67		23,670	196,583	199,821	4,405	57,605	223,100	60,000
68	Kentucky Finance Co., Inc., Lexington	49,658	43,201	69	+ 1	31,358	148,912	157,132	6,423	32,979	284,377	67,500
69	TranSouth Financial Corp., Florence, S.C. (g)	48,675	73,453	52		48,675	342,736	397,346	11,443	38,020	345,178	0
70	U.S. Bancorp Financial, Inc., Portland, Ore. (g)	47,843	44,554	68		47,843	367,757	385,096	2,157	59,999	0	0
71	Century Acceptance Corp., Kansas City, Mo.	46,561	28,927	81	+10	20,104	75,829	79,493	3,117	16,458	110,068	41,000
72	Agristor Credit Corp., Elm Grove, Wis.	46,162	43,014	70		33,312	147,115	166,178	4,398	22,116	35,428	55,600
73	Deutsche Credit Corp., Bannockburn, Ill. (m)	45,183	41,027	73		45,183	329,799	339,147	4,157	44,422	211,337	150,000
74	Maryland National Affiliates Corp., Baltimore (g)	44,733	45,080	66		44,733	618,567	655,982	(1,246)	50,827	199,421	0
75	FMC Finance Corp., Chicago	44,429	45,426	65		32,429	216,078	231,255	6,503	25,857	115,065	150,000
76	Heights Finance Corp., Peoria, Ill. (b,c)	43,355	24,678	86	+10	25,955	133,533	149,633	2,207	35,451	75,069	44,500
77	Allied Finance Co., Dallas (b)	40,373	37,111	74		27,972	82,866	163,867	4,352	20,764	129,988	66,350
78	U.S. Bancorp Consumer Services, Inc., Portland, Ore. (g)	36,725	34,915	76		36,725	204,930	223,480	365	16,211	0	0
79	Rosenthal & Rosenthal, Inc., New York	35,571	31,460	79		17,371	149,389	161,450	N.A.	0	925,581	76,000
80	Genesco Financial Corp., Nashville, Tenn. (b,c)	35,231	34,874	77		32,231	55,656	77,733	527	0	144,887	11,000
81	Sunamerica Corp., Cleveland (g)	35,158	25,411	83	+ 2	33,778	537,550	568,896	11,077	135,676	458,639	0
82	Eaton Credit Corp., Cleveland	33,987	31,784	78		33,987	79,182	106,691	2,113	10,315	121,838	65,000
83	Signal Financial Corp., Pittsburgh (g)	33,727	24,916	85	+ 2	16,121	136,428	150,461	2,514	12,971	113,046	6,850
84	Finance Factors, Inc., Honolulu	29,500	30,132	80		26,800	90,500	128,500	N.A.	37,000	N.A.	N.A.
85	Provident Financial Corp., Columbia, S.C. (g)	28,808	26,717	82		15,808	83,015	96,790	3,385	1,776	85,122	66,000
86	Firstmark Financial Corp, Indianapolis	27,912	42,889	71		27,142	30,594	172,623	6,992	1,537	60,236	25,000
87	Oxford Finance Companies, Inc., Philadelphia	27,674	24,983	84		25,174	93,192	101,152	2,699	55,875	81,802	36,000
88	Horrigan American, Inc., Reading, Pa.	24,640	21,536	89	+ 1	13,099	82,058	90,616	2,550	25,142	83,392	60,316
89	Wisconsin Finance Corp., Shawano	24,490	19,050	93	+ 4	15,640	86,224	105,716	2,207	0	110,178	59,700
90	First Wisconsin Financial Corp., Milwaukee (g)	22,485	21,149	90		15,485	96,573	102,588	1,337	177	1,388,044	100,000
91	John Hancock Financial Services, Boston	21,634	18,013	96	+ 5	21,633	138,266	156,296	1,862	29,380	34,211	30,000
92	Capitol Finance Group, Inc., Charlotte, N.C. (g)	21,511	19,042	94	+ 2	13,811	99,592	108,912	3,847	5,208	140,280	30,300
93	Security Finance Corp., Spartanburg, S.C.	21,446	20,624	91		11,710	38,686	40,217	3,428	10,023	140,664	14,250
94	Century Factors, Inc., New York	21,366	16,474	99	+ 5	13,353	48,099	52,296	(269)	N.A.	385,400	50,000
95	1st Franklin Financial Corp., Toccoa, Ga.	21,135	20,181	92		6,481	30,281	39,755	1,382	7,894	48,446	10,000
96	Public Finance Service, Inc., Bala Cynwyd, Pa.	20,489	18,480	95		13,157	50,047	65,974	794	(2,034)	63,817	21,000
97	First Union Commercial Corp., Charlotte, N.C. (g)	20,271	7,635	112	+15	20,270	158,582	167,497	2,696	20,107	841,631	220,000
98	Landmark Financial Services, Inc., Silver Spring, Md. (g)	19,903	16,341	100	+ 2	19,902	100,453	112,403	4,001	22,306	108,373	0
99	Community Credit Co., Edina, Minn.	18,460	16,952	98		14,460	50,381	60,035	2,378	12,967	71,959	33,735
100	Commonwealth Financial Corp., Walnut Creek, Calif.	18,259	17,996	97		8,258	65,757	68,685	801	5,112	167,319	70,000

Capital funds consist of stockholders' equity plus non-current, subordinated debt. Minority interest is excluded. Finance companies whose primary activity is leasing are excluded from this listing. (b) — Year ending on date other than Dec. 31. **(c)** — Current year's figures are for a date different from preceding year. **(e)** — Net income is before extraordinary items. **(f)** — Gross receivables acquired during the year. **(g)** — A subsidiary of a domestic commercial or saving bank organization. **(h)** — Acquired by Manufacturers Hanover Corp., New York, from RCA Corp., New York, on April 30, 1984. **(j)** — The 1983 data were for Blazer Financial Services, Inc., Miami, the consumer finance unit of Aristar. **(k)** — Bank credit available plus in use. Please note that many bank-related finance companies report zero for bank credit lines because they are funded by their parent company. **(m)** — Owned by a foreign commercial banking organization. **(n)** — Formerly Walter E. Heller & Co., name was changed on May 3, 1985. Also, the company was acquired by Fuji Bank, Ltd., Tokyo, Japan on Jan. 24, 1984. **(u)** — Data are for Household Finance, the financial services business of Household International, Inc. **(x)** — Based on revised data. Rank that the company would have had, if the revised data had been available. **( )** — Deficit. **N.A.** — Not available. **(2)** — Includes only net consumer finance receivables acquired during the year. **(3)** — Excludes $400 million revolving credit line shared on an either/or basis with its parent, Household International, Inc.

© Copyright by American Banker, 1985

Finance Companies Below Top 100

Ranked by Total Capital Funds
As of Dec. 31, 1984 or Nearest Fiscal Year-End

(Dollar Figures in Thousands)

Rank 12/84		Capital Funds 12/31/84	Capital Funds 12/31/83	Rank 12/31/83	Gain in Rank
101	NCNB Financial Services, Inc., Charlotte, N.C. (g)	17,451	16,150	101	
102	Hawaii Thrift & Loan, Inc., Honolulu (g)	16,707	15,791	102	
103	Personal Finance Co, Chicago Heights, Ill. (b)	16,553	14,871	103	
104	Family Credit Services, Inc., Tucker Ga. (g)	16,372	11,931	104	
105	CBT Financial Corp., Hartford, Conn. (g)	16,242	23,100	87	
106	Security Mutual Finance Corp., Decatur, Ala.	13,025	11,456	105	
107	Horowitz Finance Corp., Millburn, N.J.	12,813	1,823	124	+17
108	National City Credit Corp., Cleveland (g)	12,167	9,328	109	
109	American Fletcher Financial Services, Inc., Marion, Ind. (g)	11,612	11,247	107	
110	Commercial Funding Inc., New York (b,m)	10,000	N.A.	...	
111	Gulfco Investment Group, Inc., Marksville, La.	8,588	8,894	110	
112	United Finance Co., Portland, Ore. (b)	8,340	7,369	113	+ 1
113	Sovran Credit Corp., Elizabeth City, N.C. (g)	7,457	6,414	116	+ 3
114	Pioneer Financial Services, Inc., Kansas City, Mo. (b)	7,324	7,211	114	
115	NatWest Commercial Services, Inc., New York (g)	7,248	N.A.	...	
116	Finance Co. of America, Baltimore	7,139	N.A.	...	
117	Gibraltar Corp. of America, New York (g)	6,666	6,129	119	+ 2
118	BVA Credit Corp., Richmond (g)	6,570	11,343	106	
119	Peoples Loan & Finance Corp., Marietta, Ga.	6,339	5,423	122	+ 3
120	Mechanics Finance Co., Jersey City, N.J.	5,878	5,786	120	
121	Pioneer Credit Corp., Hartford, Conn. (g)	3,972	3,343	123	+ 2
122	Seafirst Commercial Corp., Lakewood, Colo. (g)	2,497	8,319	111	
123	Colonial Business Finance Corp., Waterbury, Conn. (g)	2,343	N.A.	...	
124	First Manufactured Housing Cred Cp., Glen Burnie, Md. (g)	2,049	22,002	88	
125	First American Comm'l Finance, Inc., Nashville, Tenn. (g)	1,561	1,657	125	
126	AmSouth Financial Corp., Birmingham, Ala. (g)	1,500	5,626	121	

Largest Captive Finance Companies

Ranked by Total Capital Funds
As of Dec. 31, 1984 or Nearest Fiscal Year-End

(Dollar Figures in Thousands)

Captive Rank 12/84		Capital Funds 12/31/84	Capital Funds 12/31/83	Captive Rank 12/31/83	Gain in Rank
1	General Motors Acceptance Corp., Detroit	5,943,600	6,013,000	1	
2	Ford Motor Credit Co., Dearborn, Mich.	2,892,100	2,861,500	2	
3	Sears Roebuck Acceptance Corp., Wilmington, Del.	2,213,124	2,083,919	3	
4	Chrysler Financial Corp., Troy, Mich.	1,404,247	933,183	4	
5	American Express Credit Corp., Wilmington, Del.	861,000	726,000	6	+ 1
6	Montgomery Ward Credit Corp., Wilmington, Del.	846,000	850,415	5	
7	International Harvester Credit Corp., Chicago (b,c)	842,486	N.A.	...	
8	J.C. Penney Financial Corp., New York (b)	712,213	660,111	7	
9	John Deere Credit Co., Reno, Nev. (b)	629,305	589,067	8	
10	J.I. Case Credit Corp., Racine, Wis.	357,856	375,768	9	
11	Xerox Credit Corp., Greenwich, Conn.	337,800	.....	...	
12	Sperry Financial Corp., New York (c)	332,976	N.A.	...	
13	Gulf Oil Financial Corp., Houston	276,800	309,100	10	
14	Allis-Chalmers Credit Corp., West Allis, Wis.	275,373	275,210	11	
15	Clark Equipment Credit Corp., Buchanan, Mich.	263,959	231,336	13	
16	Mobil Oil Credit Corp., Kansas City, Mo.	250,126	248,603	12	
17	Mack Financial Corp., Allentown, Pa.	243,400	226,164	14	
18	Fruehauf Finance Co., Detroit	225,467	213,348	15	
19	May Department Stores Credit Co., Reno, Nev. (b)	140,631	127,708	19	
20	Cessna Finance Corp., Wichita, Kan. (b)	137,932	130,200	18	
21	ITT Credit Corp., East Meadow, N.Y.	128,826	124,412	20	
22	Paccar Financial Corp., Bellevue, Wash.	114,498	N.A.	...	
23	Honeywell Finance, Inc., Minneapolis	98,588	157,987	17	
24	Ingersoll-Rand Financial Corp., Woodcliff Lake, N.J.	93,196	65,204	24	
25	Union Oil Credit Corp., Los Angeles	85,612	81,130	21	
26	Associated Dry Goods Credit Corp., New York (b)	73,596	66,800	22	
27	Amoco Credit Corp., Chicago	68,585	51,925	27	
28	Allied Stores Credit Corp., New York (b)	61,425	63,857	25	
29	Amca International Finance Corp., Brookfield, Wis.	53,504	57,179	26	
30	Transway Finance Co., Savannah, Ga.	49,957	45,049	29	
31	Agristor Credit Corp., Elm Grove, Wis.	46,162	43,014	30	
32	FMC Finance Corp., Chicago	44,429	45,426	28	
33	Genesco Financial Corp., Nashville, Tenn. (b,c)	35,231	34,874	31	
34	Eaton Credit Corp., Cleveland	33,987	31,784	32	

A captive finance company is defined as a company whose principal activity consists of financing purchase of products or services sold by its parent company or by another subsidiary of the parent company.
(b) — Year ending on date other than Dec. 31.
(c) — Current year's figures are for a date different from preceding year.

Largest Independent or Affiliated Finance Companies

Ranked by Total Capital Funds
As of Dec. 31, 1984 or Nearest Fiscal Year-End

(Dollar Figures in Thousands)

Rank 12/84		Capital Funds 12/31/84	Capital Funds 12/31/83	Ind. Rank 12/31/83	Gain in Rank
1	General Electric Credit Corp., Stamford, Conn.	1,996,781	2,019,209	1	
2	C.I.T. Financial Corp., New York (g,h)	1,485,220	1,453,455	2	
3	Associates Corporation of North America, Dallas (b)	1,210,813	1,149,760	3	
4	Avco Financial Services, Inc., Newport Beach, Calif. (b)	1,186,657	1,107,167	4	
5	Household Finance Corp., Prospect Heights, Ill. (u)	1,148,700	1,066,165	5	
6	ITT Financial Corp., St. Louis, Mo.	1,075,294	828,969	9	+ 3
7	Beneficial Corp., Wilmington, Del.	1,042,800	1,003,000	7	
8	Commercial Credit Co., Baltimore	952,250	1,031,400	6	
9	Westinghouse Credit Corp., Pittsburgh	748,977	577,621	13	+ 4
10	Heller Financial, Inc., Chicago (m)	699,765	617,540	11x	+ 1
11	Barclays American Corp., Charlotte, N.C. (m)	682,036	638,836	10	
12	Borg-Warner Acceptance Corp., Chicago	618,900	581,300	12	
13	Transamerica Financial Corp., Los Angeles	453,696	426,608	15	+ 2
14	Credithrift Financial Corp., Evansville, Ind.	453,073	404,479	16	+ 2
15	Norwest Financial Services, Inc., Des Moines, Iowa (g)	450,141	310,313	21	+ 6
16	FinanceAmerica Corp., Allentown, Pa. (g)	399,338	337,434	19	+ 3
17	Security Pacific Finance Corp., San Diego, Calif. (g)	387,800	489,000	14	
18	Manuf Hanover Fin'l Serv, Inc, Huntingdon Valley, Pa. (g)	359,808	362,334	17	
19	Aristar, Inc., Miam000024LI	313,942	138,231	24	+ 5
20	Leucadia National Corp., New York	211,000	111,563	27	+ 7
21	Fleet Financial Corp., Providence, R.I. (g)	168,025	128,715	26	+ 5
22	Sunoco Credit Corp., Wilmington, Del.	151,818	151,353	22	
23	Commercial Alliance Corp., New York(c)	148,768	143,586	23	
24	Whirlpool Acceptance Corp., Benton Harbor, Mich.	145,517	134,949	25	+ 1
25	Armco Financial Corp., Dallas	124,367	.....	...	
26	E.F. Hutton Credit Corp., Greenwich, Conn.	117,808	110,258	28	+ 2
27	Foothill Group, Inc., Los Angeles	108,824	62,925	34	+ 7
28	Northwest Acceptance Corp., Portland, Ore.(g)(c)	85,669	90,069	29	+ 1
29	Congress Financial Corp., New York(g)	83,177	68,904	32	+ 3
30	Carrier Distribution Credit Corp., Syracuse, N.Y.	83,000	76,067	30	
31	PSFS Credit Corp., Norwalk, Conn. (g)	80,296	.....	...	
32	Midland-Guardian Co., Cincinnati	62,151	68,076	33	+ 1
33	Standard Financial Corp., New York (g)	57,597	51,783	37	+ 4
34	Government Employees Financial Corp., Denver	56,678	55,609	35	+ 1
35	Mellon Financial Services Corp., Oak Brook, Ill. (g)	55,514	52,838	36	+ 1
36	First Family Financial Services, Atlanta (g)	55,130	36,944	45	+ 9
37	Fidelity Acceptance Corp., Minneapolis (b,g)	51,595	42,807	42	+ 5
38	Kentucky Finance Co., Inc., Lexington	49,658	43,201	40	+ 2
39	TranSouth Financial Corp., Florence, S.C. (g)	48,675	73,453	31	
40	U.S. Bancorp Financial, Inc., Portland, Ore. (g)	47,843	44,554	39	
41	Century Acceptance Corp., Kansas City, Mc.	46,561	28,927	49	- 8
42	Deutsche Credit Corp., Bannockburn, Ill. (m)	45,183	41,027	43	- 1
43	Maryland National Affiliates Corp., Baltimore (g)	44,733	45,080	38	
44	Heights Finance Corp., Peoria, Ill. (b,c)	43,355	24,678	54	-10
45	Allied Finance Co., Dallas (b)	40,373	37,111	44	
46	U.S. Bancorp Consumer Services, Inc., Portland, Ore. (g)	36,725	34,915	46	
47	Rosenthal & Rosenthal, Inc., New York	35,571	31,460	47	
48	Sunamerica Corp., Cleveland (g)	35,158	25,411	51	+ 3
49	Signal Financial Corp., Pittsburgh (g)	33,727	24,916	53	+ 4
50	Finance Factors, Inc., Honolulu	29,500	30,132	48	
51	Provident Financial Corp., Columbia, S.C. (g)	28,808	26,717	50	
52	Firstmark Financial Corp, Indianapolis	27,912	42,889	41	
53	Oxford Finance Companies, Inc., Philadelphia	27,674	24,983	52	
54	Horrigan American, Inc., Reading, Pa.	24,640	21,536	57	+ 3
55	Wisconsin Finance Corp., Shawano	24,490	19,050	61	+ 6
56	First Wisconsin Financial Corp., Milwaukee (g)	22,485	21,149	58	+ 2
57	John Hancock Financial Services, Boston	21,634	18,013	64	+ 7
58	Capitol Finance Group, Inc., Charlotte, N.C. (g)	21,511	19,042	62	+ 4
59	Security Finance Corp., Spartanburg, S.C.	21,446	20,624	59	
60	Century Factors, Inc., New York	21,366	16,474	67	+ 7
61	1st Franklin Financial Corp., Toccoa, Ga.	21,135	20,181	60	
62	Public Finance Service, Inc., Bala Cynwyd, Pa.	20,489	18,480	63	+ 1
63	First Union Commercial Corp., Charlotte, N.C. (g)	20,271	7,635	80	+17
64	Landmark Financial Services, Inc., Silver Spring, Md.(g)	19,903	16,341	68	+ 4
65	Community Credit Co., Edina, Minn.	18,460	16,952	66	+ 1
66	Commonwealth Financial Corp., Walnut Creek, Calif.	18,259	17,996	65	
67	NCNB Financial Services, Inc., Charlotte, N.C. (g)	17,451	16,150	69	+ 2
68	Hawaii Thrift & Loan, Inc., Honolulu (g)	16,707	15,791	70	+ 2
69	Personal Finance Co, Chicago Heights, Ill. (b)	16,553	14,871	71	+ 2
70	Family Credit Services, Inc., Tucker Ga. (g)	16,372	11,931	72	+ 2
71	CBT Financial Corp., Hartford, Conn. (g)	16,242	23,100	55	
72	Security Mutual Finance Corp., Decatur, Ala.	13,025	11,456	73	+ 1
73	Horowitz Finance Corp., Millburn, N.J.	12,813	1,823	92	+19
74	National City Credit Corp., Cleveland (g)	12,167	9,328	77	+ 3
75	American Fletcher Financial Services, Inc., Marion, Ind. (g)	11,612	11,247	75	
76	Commercial Funding Inc., New York (m)	10,000	N.A.	...	
77	Gulfco Investment Group, Inc., Marksville, La.	8,588	8,894	78	+ 1
78	United Finance Co., Portland, Ore. (b)	8,340	7,369	81	+ 3
79	Sovran Credit Corp., Elizabeth City, N.C. (g)	7,457	6,414	84	+ 5
80	Pioneer Financial Services, Inc., Kansas City, Mo. (b)	7,324	7,211	82	+ 2
81	NatWest Commercial Services, Inc., New York (g)	7,248	N.A.	...	
82	Finance Co. of America, Baltimore	7,139	N.A.	...	
83	Gibraltar Corp. of America, New York (g)	6,666	6,129	87	+ 4
84	BVA Credit Corp., Richmond (g)	6,570	11,343	74	
85	Peoples Loan & Finance Corp., Marietta, Ga.	6,339	5,423	90	+ 5
86	Mechanics Finance Co., Jersey City, N.J.	5,878	5,786	88	+ 2
87	Pioneer Credit Corp., Hartford, Conn. (g)	3,972	3,343	91	+ 4
88	Seafirst Commercial Corp., Lakewood, Colo. (g)	2,497	8,319	79	
89	Colonial Business Finance Corp., Waterbury, Conn. (g)	2,343	N.A.	...	
90	First Manufactured Housing Credit Cp., Glen Burnie, Md. (g)	2,049	22,002	56	
91	First American Comm'l Finance, Inc., Nashville, Tenn. (g)	1,561	1,657	93	+ 2
92	AmSouth Financial Corp., Birmingham, Ala. (g)	1,500	5,626	89	

(b) — Year ending on date other than Dec. 31. **(c)** — Current year's figures are for a date different from preceding year. **(g)** — A subsidiary of a domestic commercial or saving bank organization. **(h)** — Acquired by Manufacturers Hanover Corp., New York, from RCA Corp., New York, on April 30, 1984. **(j)** — The 1983 data were for Blazer Financial Services, Inc., Miami, the consumer finance unit of Aristar. **(m)** — Owned by a foreign commercial banking organization. **(n)** — Formerly Walter E. Heller & Co. the name was changed on May 3, 1985. Also, company was acquired by Fuji Bank, Ltd., Tokyo, Japan on Jan. 24, 1984. **(u)** — Data are for Household Finance, the financial services business of Household International, Inc. **(x)** — Based on revised data. Rank that the company would have had, if the revised data had been available. **N.A.**— Not available.

© Copyright by American Banker, 1985